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Real Estate Company Process Improvement

Recommendation Document

April 11, 2020, v1

# Introduction

Smart IT Technologies is an IT consulting firm and has been approached by a Real Estate Management company from Las Vegas to improve their monthly operational processes and tools.

# Current Process and Challenges

The Real Estate Management company specializes in luxury short term rentals and most of the bookings are made through Airbnb. There are ~60 units in the portfolio so monthly reporting and weekly processes are quite manual. The current process involves the following steps:

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## Monthly Financial Reporting Process

Every month the financial analyst at the Real Estate Management company pulls transaction history from a variety of portals. The financial analyst processes the data and formats it in a specific way and uploads it to Google Drive. There are certain challenges in the current business process, like:

* Prone to human errors
* Time consuming
* Knowledge train and time to learn in case of employee turnover

## Data Consolidation and Analysis

To manage the day-to-day operations, the financial analyst at the Real Estate Management company creates and consolidates various files related to Notes, Maintenance, Cancellations and Cleaning. There are certain challenges within this process:

* Lack of automation to collect the data
* Manual and prone to errors
* No structured data to access and analyze statistics

## Marketing Palm Place Villa

# New Process

The Agile team at Smart IT Technologies spent good amount of time to understand the business process and its challenges and ideated over defining and executing solution. The new process looks as follows:

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## Semi-automated Monthly Financial Reporting

Every month the Financial Analyst would download the financial reporting files from various portals and run the Formatting macro set up on their system. The input file should have predefined columns and in sequence. Once the analyst runs the macro against the file, the processed file would have additional columns like Occupancy Tax and Total Amount.

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Once the Macro is executed, save the macro formatted file in a specific folder named **Monthly Financial Reporting** on the system.

Also, upload the monthly file on Google Drive in the **Monthly Financial Reporting** folder.

Once the file is uploaded, run the **mergeandupload.bat** file to merge all of the files saved on the local **Monthly Financial Reporting** folder and upload data to a Google Sheet, that could be used to populate the dashboards on Google Data Studio.

## Automated Data Consolidation and Analysis

The Financial Analyst would use the Google forms to add and collate data for Notes, Maintenance, and Cleaning for a Unit.

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Google Forms could be accessed at:

* Notes:
* Maintenance:
* Cleaning:

Any data entry added to these individual forms will be saved on a Google Sheet.

These individual Google Sheets are added as Data Source to a Data Studio dashboard.

## Visualize Data on Google Data Studio

## Approach to Market Palm Place Villa